



BEARFACTS 1994 – 2004

Faulk , South Dakota [46049]

Faulk is one of 66 counties in South Dakota. It is not part of a Metropolitan Area. Its 2004 population of 2,379 ranked 57th in the state.

PER CAPITA PERSONAL INCOME

In 2004 Faulk had a per capita personal income (PCPI) of \$33,280. This PCPI ranked 12th in the state and was 108 percent of the state average, \$30,813, and 100 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 19.4 percent from 2003. The 2003-2004 state change was 5.6 percent and the national change was 5.1 percent. In 1994 the PCPI of Faulk was \$17,252 and ranked 42nd in the state. The 1994-2004 average annual growth rate of PCPI was 6.8 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.1 percent.

TOTAL PERSONAL INCOME

In 2004 Faulk had a total personal income (TPI) of \$79,174*. This TPI ranked 51st in the state and accounted for 0.3 percent of the state total. In 1994 the TPI of Faulk was \$45,512* and ranked 55th in the state. The 2004 TPI reflected an increase of 15.9 percent from 2003. The 2003-2004 state change was 6.6 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.7 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.2 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Faulk. In 2004 net earnings accounted for 65.7 percent of TPI (compared with 51.4 in 1994); dividends, interest, and rent were 19.2 percent (compared with 29.3 in 1994); and personal current transfer receipts were 15.1 percent (compared with 19.2 in 1994). From 2003 to 2004 net earnings increased 37.1 percent; dividends, interest, and rent decreased 17.2 percent; and personal current transfer receipts decreased 0.6 percent. From 1994 to 2004 net earnings increased on average 8.3 percent each year; dividends, interest, and rent increased on average 1.3 percent; and personal current transfer receipts increased on average 3.2 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Faulk increased from \$37,954* in 2003 to \$52,009* in 2004, an increase of 37.0 percent. The 2003-2004 state change was 7.2 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$23,706* to the 2004 estimate was 8.2 percent. The average annual growth rate for the state was 5.2 percent and for the nation was 5.5 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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